



GoldenDeer *Investors Circles*

*From Capital to Relationship:
Investing in Africa*



Many problems stem from unexamined relationships to capital, power, and responsibility



Insights built on 18 years of experience in impact investing, revealing the deeper patterns that shape outcomes

Relationships

- Transactional instead of partnership
- Hidden power dynamics and mistrust

Portfolios

- Financial pressure dominates
- Short-term over systemic health

Decisions

- Intentions and actions don't match
- Fear, control, urgency

These are systemic patterns, not individual failures





If these patterns drive outcomes, strategy alone is not enough

We need to work at the level where decisions are made



Regenerative investing requires a different way of seeing, relating and deciding

A space to redesign how capital, people, and systems interact

A space to build capacities for system-change investing



Our Thesis

- We shift how we show up
 - From Capital allocation → Relationship to capital
 - From Controller → Steward
 - From Reaction → Conscious decision-making
- We shift what investing serves
 - Extracting value → Growing health



This is why Africa is a powerful learning ground

First, the relational challenges in investing become more explicit — because of cultural differences, history, and power dynamics.

Second, there is more space to rethink how we invest — because systems are not as rigid, and relational ways of operating are still more present.



Who is holding the space



Nina leads GoldenDeer and the Investor Circles.

She brings 18+ years of experience in impact investing across Europe, the US, and Sub-Saharan Africa.

Her work focuses on how capital, relationships and systems interact, supporting investors to navigate complexity and align their decisions with long-term, life-serving outcomes.

She is trained in systemic constellations and reflective practices, which she integrates into her work to make underlying dynamics visible and support more conscious decision-making.

GoldenDeer is a space to rethink how capital flows.

Working with both investors and entrepreneurs, it brings together investment practice, relational awareness and systems thinking.



The Setup: circles are living systems, not workshops

The Setup

- 4–6 investors per circle
- 9 online sessions a 3 hours
- Real investments brought into the space
- Optional live retreats

The Work

- We work across three dimensions, always connected:
- Mindset: how you see capital, risk, opportunity
 - Relationship: how you engage with entrepreneurs, power and capital
 - Decisions: what actions, terms and structures emerge

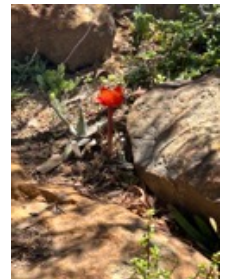
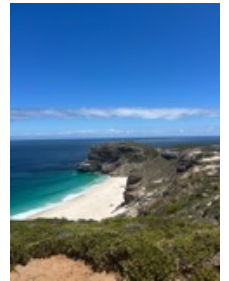
The journey we enter along eight modules

<p>1. The investor self: from capital to stewardship</p> <p>Who am I as an investor- and what am I here to serve?</p>	<p>2. Decision-making & bias</p> <p>What drives my investment decision when no one is watching?</p>	<p>3. Relational intelligence & power</p> <p>How do I relate to power, and how does that shape my investments?</p>	<p>4. Conflict as core investment skill</p> <p>What do I do when things get uncomfortable?</p>
<p>5. Systems thinking & ecosystem investing</p> <p>What system am I actually investing in, and how do I see it?</p>	<p>6. Designing for regenerative outcomes</p> <p>What am I truly optimizing for, and how is that encoded in my investments?</p>	<p>7. Capital strategies & instruments</p> <p>How do I structure capital in a way that matches my intention?</p>	<p>8. Integration: practice, patterns & peer learning</p> <p>How do I integrate this into my real investment practice?</p>

What shifts for investors

- 1. You structure capital in alignment with what you actually value**
→ from control to stewardship (redefining money, risk, control)
- 2. You stop investing alone**
→ not in isolation, through real-time peer exchange
- 3. You see more clearly in complex situations**
→ seeing patterns across deals, not just within them
- 4. You relate differently to entrepreneurs and co-investors**
→ with more trust, clarity and boundaries
- 5. You align investments with long-term, life-serving outcomes**
→ building financially sustainable, life-serving businesses (well-being)

Most investors don't lack strategy, they lack a space to think, reflect and decide differently



Who is this for

This is for you, if...

- You are investing in Sub-Sahara Africa, or are curious to start
- You are actively making or exploring investment decisions
- You are not always sure your investments reflect what you truly care about
- You navigate complexity, pressure, or unclear dynamics
- You want to move beyond transactional investing
- You are curious to reflect on how you show up as an investor, not just what you do

This is not a training, but a space to work on how you invest, with peers you trust or in a curated circle.





Investor Circles are a space where investors evolve from capital providers into relational stewards of regenerative ecosystems, through real practice, reflection, and shared learning.

With deep gratitude

